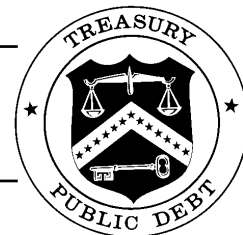


# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
January 05, 2004

CONTACT: Office of Financing  
202-691-3550

### RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: January 08, 2004  
Maturity Date: July 08, 2004  
CUSIP Number: 912795QS3

High Rate: 1.020% Investment Rate 1/: 1.043% Price: 99.484

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 35.48%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,982,905	\$ 15,061,565
Noncompetitive	908,485	908,485
FIMA (noncompetitive)	30,000	30,000
SUBTOTAL	33,921,390	16,000,050 2/
Federal Reserve	5,783,469	5,783,469
TOTAL	\$ 39,704,859	\$ 21,783,519

Median rate 1.005%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.990%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,921,390 / 16,000,050 = 2.12

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$695,500,000